

From: Mark Srour
Sent: Wed, 14 Jun 2023 13:12:19 -0400
To: Michael Tennyson; Gary Mason
Subject: Re: Go Global - BBB Investment

Mike. Look in to it. Its a great investment.

Mark

On Wed, Jun 14, 2023, 1:09 PM Mark Srour <marks@dreamonme.com> wrote:

----- Forwarded message -----

From: **Mark Srour** <marks@dreamonme.com>
Date: Wed, Jun 14, 2023, 8:22 AM
Subject: Fwd: Go Global - BBB Investment
To: Charles DOM <charles@dreamonme.com>

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From: **Avish Dahiya** <avish@dreamonme.com>
Date: Sun, Jun 11, 2023, 7:32 AM
Subject: Go Global - BBB Investment
To: Mark Srour <marks@dreamonme.com>, Milan Gandhi <milan@dreamonme.com>

Attached is the Investment Presentation by Go Global on BBB and the Financial model.

They are bidding [REDACTED] and expect another [REDACTED] as working capital to run the business with [REDACTED] Stores.

Investment

- Go Global believes a [REDACTED] bid is substantially above liquidation value
- [REDACTED] in cash
- In addition, Go Global estimates a working capital requirement of an additional [REDACTED] to stand up Baby as a freestanding entity.
- The financing will be through:
 - [REDACTED] equity investment – Go Global
 - [REDACTED] credit equity bid – Family office
 - [REDACTED] subordinated note – Family office 2
 - [REDACTED] term loan against IP
 - [REDACTED] ABL against inventory

Uses	
Cash Purchase Price	\$ [REDACTED]
Credit Bid	\$ [REDACTED]
Transaction Cost	\$ [REDACTED]
Sponsor Fee	\$ [REDACTED]
Working Capital	\$ [REDACTED]
Total Uses	\$ [REDACTED]

Sources	
Term loan against IP	\$ [REDACTED]
ABL revolver	\$ [REDACTED]
Go Global	\$ [REDACTED]
Family Office	\$ [REDACTED]
Family Office 2	\$ [REDACTED]
Total Equity	\$ [REDACTED]
Total Sources	\$ [REDACTED]

Go Global assumes a [REDACTED] return

- Estimated EBITDA in year [REDACTED] is [REDACTED] or [REDACTED] of sales
- All debt will be paid down

Exit	[REDACTED]
EBITDA at Exit	\$ [REDACTED]
Exit Multiple	[REDACTED]
Valuation at closing	\$ [REDACTED]
Debt	\$ [REDACTED]
Cash on balance sheet	\$ [REDACTED]
Total To be distributed	\$ [REDACTED]

					Distribution Waterfall						
Cap Table	Inv. Capital	Shares	Dilution A	Dilution B	Step 1	Step 2	Step 3	Step 4	Coupon	Seller Note	Total
Family Office	\$ [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	\$ [REDACTED]		\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Family Office 2	\$ [REDACTED]				\$ [REDACTED]		\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Go Global Equity	\$ [REDACTED]				\$ [REDACTED]	\$ -	\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Management	\$ [REDACTED]						\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Go Global (20% Carry)							\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Other	\$ [REDACTED]						\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Total	\$ [REDACTED]										
Distributed					\$ [REDACTED]	\$ -	\$ [REDACTED]	\$ [REDACTED]	\$ -	\$ -	\$ [REDACTED]
Remaining to be distributed	\$ [REDACTED]				\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]			\$ [REDACTED]
Hurdle 2.5x	\$ [REDACTED]										